

07/18/2019

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF VIRGINIA
CHARLOTTESVILLE DIVISION

JULIA C. DUDLEY, CLERK
BY: *H. Wheeler*
DEPUTY CLERK

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

TERRY L. DOWDELL, ET AL.

Defendants.

CASE NO. 3:01-cv-00116

ORDER

JUDGE NORMAN K. MOON

This matter is before the Court on Receiver Roy M. Terry, Jr.'s Motion to Amend Reserve Amount and to Authorize Payment of Professionals Fees and Expenses (dkt. 981) and the Report and Recommendation of United States Magistrate Judge Robert S. Ballou (dkt. 982). The matter was referred to Judge Ballou pursuant to 28 U.S.C. §§ 636(b)(1) and (b)(3) for proposed findings of fact and a recommended disposition of the Receiver's Motion.

The Receiver's Motion (dkt. 981) contains two related motions: (1) a motion to increase the Reserve amount; and (2) a motion to approve payment of professional fees in amounts greater than \$5000.00. After a review of the record in this case, and no objections having been filed to the Report and Recommendation within fourteen days of its service upon the parties, I will adopt the Report. Accordingly, it is hereby **ORDERED** that:

1. The Report and Recommendation (dkt. 982) is hereby **ADOPTED** in its entirety;
2. The Receiver's Motion to Amend Reserve Amount (dkt. 981) is **GRANTED** and the Reserve amount is **INCREASED** to \$59,819.62;
3. The Motion to Approve Payment of Professional Fees and Expenses to Sands Anderson PC in the amount of \$35,346.59 is **GRANTED in part** in the amount of \$35,225.59,

and because Sands Anderson PC has been paid \$5,000.00 of the approved amount, Sands Anderson PC is **AWARDED** \$30,225.59;

4. The Motion to Approve Payment of Professional Fees and Expenses to Keiter, the Receiver's CPA firm, (dkt. 981), in the amount of \$6,698.03 is **GRANTED** and because Keiter has been paid \$5,000.00 of the approved amount, Keiter is **AWARDED** \$1,698.03;

5. The Receiver is **AUTHORIZED** to pay the amounts awarded in this Order; and

6. The Receiver is **AUTHORIZED** to pay from the Reserve any reasonable professional fees and expenses performed for the conclusion of the receivership; however, the Receiver shall **SEEK** court approval for any professional fees and expenses to be paid greater than five thousand dollars (\$5,000.00).

IT IS SO ORDERED.

The Clerk of the Court is directed to send a copy of this Order to counsel of record.

Entered this 18th day of July, 2019.



NORMAN K. MOON
SENIOR UNITED STATES DISTRICT JUDGE